**Eavor GmbH**

Peter-Müller-Straße 3

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Eavor-Loop™ in Geretsried
Statements

**Daniel Mölk, Geschäftsführer**

„The journey to this Geretsried project is the final chapter of a global screening of the best places to start the commercialization of the Eavor-Loop™. We ended up in Geretsried because the subsurface is very well-known. Unfortunately, it was on the back of a failed hydrothermal project. But for us, this is the next chapter in the proof of our technology, where previous technologies failed. It is the start of our development where we can show that we can deliver beyond the past limitations.

After the successful commercialization of the technology in Geretsried, the main plan is to scale up the technology and develop multiple Eavor-Loop™ projects all over the continent and to become a key role in future energy transition plans in European countries.

The fact that the European Union has funded this project through the EU Innovation Fund with 91.6 million euros is, for us, a large sign that high potential for our technology has been acknowledged. It is the only grant for a geothermal project from this program and it is one of the largest geothermal grants that has been obtained worldwide. It boosts the project, but at the same time, we feel the responsibility for a successful implementation, and to scale up the technology across the continent.“

**Michael Müller, erster Bürgermeister von Geretsried**

„Eavor-Loop™ is a new technology that can help us move away from fossil fuels and towards a new source of energy in times of climate change and energy transition. The Eavor-Loop™ in Geretsried will be an essential component of the energy turnaround here in the municipal sector. For us, as a municipality, participation in the project offers the opportunity to expand our community heating network and secure the city's heat supply.

That is something to be proud of, and although we are so small, something really big is happening here. On the other hand, however, it is also the thrill of the challenge to be involved in the success of the project. Together with the city council and the municipal utilities, we are in the process of considering what opportunities this presents for us as a municipality. We have founded a corporation that is now pushing the project forward and making it part of the very big energy transition.“

**Jan Dühring, Vorstand Stadtwerke Geretsried**

„The construction of the Eavor-Loop™ is a major step forward for us as Geretsried's municipal utility. Our primary interest is to use this new technology to cover a significant part of the heat demand in the municipal area, and this is a great opportunity in terms of climate protection and energy security.

I assume that the interest will increase in the long term, as every consumer asks himself what the environmentally and climate-friendly future of heat supply looks like. Here, a technology and a district heating network fed with geothermal heat can make a huge contribution. With Eavor's project, we can make an interesting additional offer to a large part of the population as part of municipal heating planning.“

**About Eavor:**

*Eavor GmbH is the subsidiary of the technology-based, Canadian energy company Eavor Technologies Inc. Eavor is dedicated to creating a clean, reliable and economical energy supply on a global scale. In the Eavor-Loop™, a working fluid circulates in a closed loop and as it circulates, the working fluid absorbs heat from the surrounding rock and transports it to the surface for energy production. Since the Eavor-Loop™ does not require thermal water, it is free of discovery risk. In Geretsried, Eavor is implementing the first commercial geothermal power plant with an Eavor-Loop™.*

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